

Mellanox Technologies, Ltd.
Form 8-K
April 21, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): **April 21, 2014 (April 17, 2014)**

Mellanox Technologies, Ltd.

(Exact name of Registrant as Specified in its Charter)

Israel
(State or other jurisdiction
of incorporation)

001-33299
(Commission
File Number)

98-0233400
(I.R.S. Employer
Identification No.)

Beit Mellanox
Yokneam, Israel 20692

(Address of Principal Executive Offices)

Edgar Filing: Mellanox Technologies, Ltd. - Form 8-K

+972-4-909-7200

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 8.01. Other Events.

International Trade Commission Final Decision

On September 24, 2012, Avago Technologies Fiber (IP) Singapore Pte. Ltd., Avago Technologies General IP (Singapore) Pte. Ltd. and Avago Technologies U.S. Inc. (collectively, Avago) filed a complaint against Mellanox Technologies, Ltd. (the Company), Mellanox Technologies, Inc., IPtronics A/S, IPtronics, Inc., FCI USA, LLC, FCI Deutschland GmbH and FCI SA (collectively, Respondents) with the United States International Trade Commission (Inv. No. 337-TA-860) (the ITC), alleging that the Respondents engaged in unfair acts in violation of Section 337 of the Tariff Act of 1930, as amended, through allegedly unlicensed importation, sale for importation and/or sale after importation of products covered by patents asserted by Avago.

On December 13, 2013, with regard to the patents asserted against the Company, in a final initial determination (the ID), the Administrative Law Judge found that the Company's production and sale of its Active Cable Products do not infringe Avago's U.S. Patent Number 5,596,456 (the 456 Patent), but did find that certain Company products that contain a particular type of vertical cavity surface emitting laser, a component that is supplied to the Company by third parties, do infringe on U.S. Patent No. 5,596,595 (the 595 Patent).

On April 17, 2014, upon review of the ID in part, the ITC issued a final decision affirming the Administrative Law Judge's rulings, and issued a limited exclusion order and cease and desist orders (the Remedial Orders) directed to Respondents' products that infringe the asserted claims of the 595 Patent.

The final decision of the ITC becomes effective following a 60-day Presidential review. During the Presidential review period, the ITC has required Respondents to post a bond in the amount of 3 percent of the entered value of the products covered by the Remedial Orders.

The Remedial Orders are not currently expected to impact the Company's current or planned product offerings or have a material adverse effect on the Company's business, financial position, results of operations or cash flow.

Additionally, on April 21, 2014, the Company issued a press release announcing the ITC's final decision, which is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Forward-Looking Statements

Certain matters discussed in this report are forward-looking statements, including statements related to any impact on our product offerings and any material adverse effect on our business, financial position, results of operations or cash flow. These forward-looking

statements are based on our current expectations, estimates and projections about our industry and business, management's beliefs and certain assumptions made by us, all of which are subject to change.

Forward-looking statements can often be identified by words such as projects, anticipates, expects, intends, plans, predicts, believes, estimates, may, will, should, would, could, potential, continue, ongoing, similar expressions and variations or negatives of these forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause our actual results to differ materially and adversely from those expressed in any forward-looking statement.

The risks and uncertainties that could cause our results to differ materially from those expressed or implied by such forward-looking statements include the continued expansion of our product line, customer base and the total available market of our products, the continued growth in demand for our products, the continued, increased demand for industry standards-based technology, our ability to react to trends and challenges in our business and the markets in which we operate, our ability to anticipate market needs or develop new or enhanced products to meet those needs, the adoption rate of our products, our ability to establish and maintain successful relationships with our OEM partners, our ability to effectively compete in our industry, fluctuations in demand, sales cycles and prices for our products and services, our success converting design wins to revenue-generating product shipments, the continued launch and volume ramp of large customer sales opportunities, and our ability to protect our intellectual property rights. Furthermore, the majority of our quarterly revenues are derived from customer orders received and fulfilled in the same quarterly period. We have limited visibility into actual end-user demand as such demand impacts us and our OEM customer inventory balances in any given quarter. Consequently, this introduces risk and uncertainty into our revenue and production forecasts and business planning and could negatively impact our financial results. In addition, current uncertainty in the global economic environment poses a risk to the overall economy as businesses may defer purchases in response to tighter credit conditions, changing overall demand for our products, and negative financial news. Consequently, our results could differ materially from our prior results due to these general economic and market conditions, political events and other risks and uncertainties described more fully in our documents filed with or furnished to the Securities and Exchange Commission.

More information about the risks, uncertainties and assumptions that may impact our business is set forth in our annual report on Form 10-K filed with the Securities and Exchange Commission on February 28, 2014. All forward-looking statements in this report are based on information available to us as of the date hereof, and we assume no obligation to update these forward-looking statements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is filed with this Form 8-K:

99.1 Press Release dated April 21, 2014.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Date: April 21, 2014

MELLANOX TECHNOLOGIES, LTD.

By:	/s/ Jacob Shulman
Name:	Jacob Shulman
Title:	Chief Financial Officer

Exhibit Index

Exhibit No.	Description
99.1	Press release dated April 21, 2014.